

FISCAL NOTE

SB 1715 - HB 1737

March 27, 2003

SUMMARY OF BILL: Increases longevity pay for state employees, and faculty and staff of universities, community colleges and technical institutes from \$100 per year to \$150 per year of service.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$31,137,000/General Fund
\$3,862,500/Highway Fund**

Other Fiscal Impact - Increase Federal/Other Expenditures - \$13,281,700

Longevity is paid annually beginning with the third year of employment and calculated by multiplying the amount by the number of years of service, with a maximum of 25 years of service.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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